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CONCISE

Education

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Official telegram channel

Instruction: Choose the Best Answer from the Given Alternatives and Put Your Answer in the Separate answer Sheet Provided

1) One of the following doesn't involve in the new product/service development process.
   A. Product design
   B. Detail engineering
   C. The idea generation,
   D. Market research
   E. None of the above
2) Nowadays new product/service development activity becomes critical factors of most businesses, because of:
   A. Short product life cycle
   B. Fierce global competition
   C. Shortage of products
   D. A & B
   E. all of the above
3) Identify the false statement in the product/service development process.
   A. Concept development is different from idea generation and screening procedures
   B. The new product development process starts with designing the product
   C. Market strategy is important to introduce the new product to the market
   D. Idea screening helps to filter and come up with novel business idea.
   E. None of the above.
4) During commercialization, market entry timing is critical. Which of the following is the disadvantage of first entry?
   A. Locking up key distributors
   B. The risk of products being copied or improved upon by their competitors.
   C. The first mover will have borne the cost of educating the market
   D. B & C
   E. A & C
5) In product/service development process, business analysis is conducted:
   A. To estimate total sales
   B. To understand market size and structure
   C. To understand the benefits that the product provides
   D. To identify marginal ideas.
   E. None of the above
6) One of the following may not a plausible reason for a company to enter to product development process:
   A. reacts to market signals,
   B. Responds to changes in customer demand,
   C. adopt new technologies
   D. new opportunity
   E. None of the above
7) Why intellectual property is so important for entrepreneurs?
   A. It plays critical role to identify business opportunities
   B. It can play significant role to develop market strategy
   C. It is the vital instrument to protect their assets
   D. It has significant contribution for product design.
   E. All of the above

8) Which of the following is incorrect about intellectual property?
   A. Process patent deals about the methods of production
   B. Trademark registration provides notice to everyone that you have exclusive rights to the use of the mark across the country.
   C. A patent provides the owner with exclusive rights to hold, transfer, and license the production and sale of a product/process
   D. Unlike the trademark, a patent can last indefinitely, as long as the patent continues to perform its indicated function
   E. E. None of the above
9) According to Ethiopian patent proclamation, non-patentable inventions include:
   A. Discoveries, scientific theories and mathematical methods
   B. Plant or animal varieties or essentially biological processes for the production of plants or animals.
   C. Diagnostic methods practiced on the human or animal body
   D. B & C
   E. All of the above
10) One of the following is not the objective of Ethiopia's trademark directives that was enacted in 1986.
   A. To deposit trademarks centrally that are used by local and foreign enterprises to distinguish their goods or services
   B. To provide trademark ownership and right of use when disputes arise between parties
   C. To grant an inventor the exclusive right to make, use, and sell of product/service
   D. To provide the necessary information on trademarks to government and individuals
   E. All of the above.
11) Which of the following is not the accurate description of modern marketing
   A. Marketing is the creation of value to customers
   B. Marketing involves managing profitable relationship with customers
   C. Marketing emphasizes selling and advertising exclusively
   D. Marketing involves satisfying customer needs
   E. Marketing is building value laden exchange with customers
12) _____ are human needs that are shaped by culture and individual personality
   A. Necessities
   B. Wants
   C. Demands
   D. Values
   E. Exchanges
13) The following are the consequences of inadequate market research and investigation of success factors except.
   A. Locating the business poorly
   B. Inadequate sales volume
   C. Shortage of finance
   D. High degree of customer satisfaction
   E. All of the above.

14) Railroads were once operated based on the thinking that users wanted trains that would offer the most in quality, performance and innovative feature. The railroad managing companies overlooked the fact that there could be other modes of transportation. This reflects the _____concept.

A. Production
B. Product
C. Selling
D. Marketing
E. Societal marketing

15) When demand for athletic shoe produced by Nike and endorsed by Haile G/Sellasie is high, Nike limits how many pairs of shoe are manufactured. This action maintains strong demand by limiting supply. This decision contradicts the philosophy of which marketing concept.

A. Production
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16) A (n)_____is a set of actual or potential buyers of a product or service.

A. audience
B. market
C. Subsidiary
D. Focus group
E. Control group

17) The marketing concept takes a(n)_____.It starts with a well-defined market, focuses on customer needs, and integrate all marketing activities that affect customers.

A. Outside-in perspective
B. Product centered make-and sell philosophy
C. Inside -out perspective
D. Telling and selling approach
E. Relationship marketing approach

18) Which of the following is not the quality of a typical entrepreneur?

A. Confidence, in his/her ability to succeed.
B. Value of money over achievement.
C. Desire for immediate feedback.
D. Future orientation.
E. None of the above.

19) Which one of the following is/ are not the characteristics of an entrepreneur?

A. They are risk takers
B. They are information seekers
C. They commit their effort not only for themselves but also for the well-being of others
D. They set complex and unattainable personal goals
E. B and D only
F. C and D only

20) Which of the following is/are not an activity of an entrepreneur at the pre-start up stage of entrepreneurial process?
   A. Identification and evaluation of business opportunities
   B. Market and product analysis
   C. Managing the business's operations
   D. Conducting feasibility study
   E. Preparation of business plan
   F. None of the above

21) Which of the following statement (s) is/ are true about a business plan?
   A. It is comprehensive set of guidelines for a new or an existing business
   B. It points out where we are, where we want to go and how to get there
   C. It outlines the potential activities to address
   D. It helps to determine the feasibility of the new venture
   E. All of the above.

22) Which one of the following factor is irrelevant in the evaluation of a business opportunity?
   A. The risk associated with the new business idea
   B. The possible return from the resulting venture
   C. The personal skill of the entrepreneur
   D. The differential advantage in the competitive environment
   E. None of the above

23) Which of the following is/are true about the legal issues of entrepreneurship?
   A. Patent protection for an entrepreneurial invention is given for an indefinite period of time
   B. The owner of a trade mark can give it to other individuals and/or businesses
   C. Patent prevents others from printing, copying, or publishing any original work of authorship
   D. Copy right gives protection to both the idea and the form in which the works/invention of the owner from being used by others.
   E. All of the above

24) According to the Ethiopian laws, which of the following is/are not patentable invention?
   A. Biological processes for the production of plants and animals
   B. Scientific discoveries and theories
   C. Manufacturing processes
   D. All of the above.
   E. None of the above.

25) Positive external trends or changes that provide unique and distinct possibilities for innovating and creating value are called?
   A. Strengths
   B. Opportunities
   C. Weaknesses
   D. Threats
   E. None

26) All of the following statements best describes the context for entrepreneurship except?
   A. Entrepreneurship takes place in small businesses.
   B. Entrepreneurship takes place in large businesses.
   C. Entrepreneurship takes place in a wide variety of contexts.
   D. Entrepreneurship does not take place in social enterprises
   E. None

27) What does an entrepreneur needs to be able to convince customers to buy, but also to create a strong network of connections excited about helping their organization or idea grow ?
   A. Demanding efficiency and quality
   B. Information-seeking
   C. Goal Setting
   D. Planning
   E. Persuasion and networking
   F. Building self-confidence

28) Law and regulations that influence business activity on the market (e.g. company's law, competition law) and within an organization (e.g. labor law, accounting and tax law); provisions of the Constitution are considered as a _____ environment in entrepreneurship?
   A. Economical Environments
   B. Political Environment
   C. Human Resource Environments
   D. Socio-Cultural Environment
   E. Demographic Environment
   F. None

29) _____ is the ability to apply creative solutions to those problems and opportunities in order to enhance people's lives or to enrich society?
   A. Innovation
   B. Creativity
   C. Entrepreneurship
   D. Thinking New Thinking
   E. All
   F. None

30) According to the intellectual property systems in Ethiopia, which one of the following is not acceptable to patentability right
   A. Biological process
   B. Computer program
   C. Scientific theory
   D. All of the above
   E. None of the above